Kansas state department of Education

School Finance

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Date: April 28, 2014

To: Chief School Administrators

From: Dale M. Dennis, Deputy Commissioner
Craig Neuenswander, Director
School Finance

INTEREST RATE ON INVESTMENT
Effective 4/28/14 through 5/4/14

TERM	CURRENT	PREVIOUS
1 to 89 Days	**0.10%**	0.10%
3 Months	**0.06%**	0.02%
6 Months	**0.04%**	0.04%
1 Year	**0.09%**	0.08%
18 Months	**0.22%**	0.22%
2 Years	**0.41%**	0.42%

Minimum investment rates banks must offer to secure public funds as prescribed by K.S.A. 75-4210

Special Education reports used to calculate final payments

Several deadlines are approaching. Information from these reports will determine the final Special Education state aid payments anticipated to deposit June 2.

Review the due dates below to verify whether your district/LEA needs to submit these forms. *All districts need to submit the Form 308 (web app).* Therefore, even if your district has no expenditures for special education transportation, please go online, enter zeroes and submit.

Due Date Claim Form

April 30..... Special Education Catastrophic Aid claim – if applicable
- Mason Vosburgh mvosburgh@ksde.org ..... (785) 296-4945

May 9 ..... Special Education Transportation (Form 308 web app) – all USDs submit
- Rose Ireland rireland@ksde.org ..... (785) 296-4973
- Sara Barnes sbarnes@ksde.org ..... (785) 296-4972

Instructions to complete the Special Education Transportation (Form 308) are available on the School Finance website – link here. Select the category **<What's New?>** and next select **<Form 308 Instructions>**.

This information was sent in an email on Monday, April 21, to special education directors, superintendents and board clerks, and was also included in the April 21 interest letter.

May General State Aid payment includes highway funds

On Thursday, May 1, state highway funds will be used as a part of your May general state aid allocation. Please deposit the May state highway funds in the General fund (Code 06). It is not necessary to track highway funds separately in your budget.

Shown below are anticipated payment dates:

May 1 ..... General State Aid (including State highway funds)
May 1 ..... Capital Improvement (Bond and Interest)
May 8 ..... Federal Aid (requested via Form 240)
May 15 ..... Preschool Program (Tiny K) – for LEAs with approved programs

If you have questions on **State or Federal Aid** payments, please call Rose Ireland at (785) 296-4973 or email rireland@ksde.org.

State and federal payment amounts for each LEA are posted on the School Finance homepage: Payment Information. Spreadsheets will be updated near the actual deposit date.

Federal Aid Reminders:
The Federal Cash Management Act requires that federal funds must be spent by the end of the month in which they are received. *LEAs cannot carry over federal funds to the following month.*

If you have federal aid balances that need to be drawn down in FY2014 (ending June 30), please request the funds *no later than May 20* to receive a June payment. If you have questions submitting Form 240, contact Rose Ireland by email at rireland@ksde.org or call (785) 296-4973.

If you have questions about how to spend federal funds, contact the KSDE program consultant listed below:

- 785-296-4925 Nicole Clark .....Title I Grants
- 785-296-4908 Angela Feyh .....Secondary Program Improvement
- 785-291-3098 Karen Maddox ...Title VI-B Disc Special Project
- 785-296-2425 Dean Zajic .....Title VI-B and Early Childhood Flow Thru
- 785-296-8109 Kent Reed .....Safe and Supportive Schools
- 785-296-3287 Chris Macy .....Title IV 21st Comm. Learning Centers

Updated Capital Outlay Resolution

The resolution form to adopt a new capital outlay mill levy is available to download on the School Finance website under "What's New" or can be accessed via the link below.

http://www.ksde.org/Agency/FiscalandAdministrativeServices/SchoolFinance/WhatsNew.aspx

Local boards of education can adopt this annual tax levy to run for a specified number of years or make it continuous and permanent.

Do not adopt the resolution until the bill has been entered into the Kansas Register. You will be notified of the bill's publication in the Kansas Register which should occur sometime in early May.

If you have questions, feel free to contact Dale M. Dennis (ddennis@ksde.org) or Craig Neuenswander (cneuenswander@ksde.org) at (785) 296-3871.

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